

deal at the close of the war. When in the manipulations of the market he became mixed up in a melee he showed the pits that Armour was a "buzz saw." No concern doing business on the board eliminated speculation to a larger degree from its business by "hedges" than this one.

As showing the grasp of the situation which was possessed in the La Salle street (Chicago) office it may be mentioned that Armour & Co. and Bartlett, Frazer & Co. joined in putting up an elevator in Buffalo a few years ago to handle their own business, and that in a single season of navigation the profits of the elevator paid for itself.

MR. ARMOUR'S UNFLAGGING INDUSTRY

Mr. Armour was the hardest worked man in the establishment. He arose at 5 o'clock, breakfasted at 6, and was at his office at 7 o'clock every morning. There he always found a bunch of flowers with a huge ox horn for a vase. A man had preceded him, who had opened the cables, giving reports from foreign offices and connections. He generally worked until 6 o'clock, when he went to his residence for dinner. At 9 o'clock he retired. That was the daily schedule for many years. Or late years he had gone out earlier at times.

These eleven hours he devoted to a close attention to business. When the office was still in Washington street, in Chicago, Mr. Armour was approachable by the general public, but with the great growth of his business affairs he was compelled to hedge himself in behind secretaries and superintendents, who prevented people seeing him unless their business was of sufficient importance to take up the time of the head of the firm. There was no department where Mr. Armour did not have an accurate knowledge of what was going on. His grasp of detail from wheat to pork and from pork to railroads, and from railroads to all the other interests seemed marvelous to the men under him. When he wanted to take up a matter he called the man at the head of a department to him, paid close attention to what he had to say after a few questions, and then gave his instructions. So perfect was the discipline of the machine that employees never thought of violating his instructions. In this manner he never had to worry whether his plans were being carried out or not.

HIS HEALTH BECOMES IMPAIRED

Firm grip on affairs was maintained until the spring of 1899. Then his health became impaired. Although nothing was left undone to bring about its restoration, his apparent recovery was but temporary.

TREATMENT OF EMPLOYEES

In the treatment of the army of laboring men which Armour & Co. supported, a broad liberality was followed, and the relations were disturbed with few labor troubles. There was one great sympathetic strike at the Stock Yards, in which the militia had to be called out, but this was not due to specific grievances in the packing houses. The seat of trouble was elsewhere. After that strike had been won by the packers there was no other trouble.

THE BUSINESS INCORPORATED

Careful preparation had been made after the death of P. D. Armour, Jr., to preserve the great Armour interests intact when the head of the company should pass away. This was done by the incorporation of Armour & Co. as a joint stock company in place of the co-partnership it had been from its inception. So carefully had